



Quarterly Credit Report: First Quarter 2018

« Credit Reports | Sheet **Summary**

This quarter we moved ~~no~~ 5,000,000 Credits from cold storage. We spent 393,585 total community Credits on line items detailed below. ~~No operational Credits were moved to markets.~~ 5,000,000 operational Credits were moved to markets to improve capitalization. 136,008 Credits were sold to a crypto education club. No institutional Credits were moved or spent. We anticipate comparable or larger total outlays in Q2 2018. Operational spending may increase, but not significantly, and community spending is likely to be higher. We will continue to incentivize new users and other beneficial behavior, which is likely to involve 500,000 to 3,000,000+ LBC. Additionally, LBRY has started a program for YouTubers that will scale up Credit outlays. Finally, as it has now become de rigueur to state, no institutional outlays are expected, but a pilot program could happen.

Overview By Fund

393,585 Credits were spent from the community fund, in the following areas:

CATEGORY	AMOUNT
Bounties	37,130 LBRY Credits
User Engagement	70,000 LBRY Credits
Community Management	36,126 LBRY Credits
Technical Contributions	111,273 LBRY Credits
New Publishers	54,250 LBRY Credits
Acquisition	37,185 LBRY Credits
Testing	47,621 LBRY Credits

Operational Fund

- 135,000 Credits were used for an employee equity swap
- LBRY sold ~~no~~ 5,000,000 LBC on the open market
- LBRY sold 136,008 to a crypto education club.

LBRY does not anticipate moving Credits to market this quarter due to both market conditions and our favorable cash position. However, should market conditions or our needs change, we reserve the right to move Credits to market as needed.

Institutional Fund

No activity this quarter.

We may run our first institutional pilot programs this quarter. Any outlays from this fund this quarter will be minimal.

NOTE: This report edited for accuracy 8/2019

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